Financial Position of LIC

907. SHRI SURESH PACHOURI: Will the Minister of FINANCE be pleased to state:

(a) whether Government have asked for a report from LIC on its financial position;

(b) if so, the need for such a report;

(c) whether the Corporation is falling short of the capital norms and the solvency requirements;

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO VITHOBA ADSUL): (a) No Sir.

(b) Does not arise.

(c) and (d) According to the Insurance Regulatory and Development Authority (IRDA) (Assets, Liabilities and Solvency Margin of Insurers) Regulations, 2000 which have become applicable of LIC *w.e.f.* 1.4.2001, the IRDA has asked LIC to fulfill the Solvency Margin requirement. Since the Solvency Margin requirement has arisen for the first time, on the request of LIC, IRDA has provided 3 years transition period to fulfill the same.

Loan to Jharkhand

†908. SHRI ABHAY KANT PRASAD: Will the Minister of FINANCE be pleased to state:

(a) the schemes for which loan was sought by the Government of Jharkhand during the last two years, together with the amount of loan sought;

(b) the amount of loans sanctioned to the State Government during the said period;

(c) whether the loan sanctioned was insufficient as compared to its demand; and

†Original notice of the question was received in Hindi.